

MATRIA HEALTHCARE INC
 Form 4
 June 01, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
STRIBLING THOMAS S

2. Issuer Name and Ticker or Trading Symbol
**MATRIA HEALTHCARE INC
 [MATR]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/31/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

3867 STREAMSIDE DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MARIETTA, GA 30067

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock ⁽¹⁾	08/08/1998		A	0 A \$ 0	1,905	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to purchase)	\$ 12	05/18/2000		J		1,875		05/18/2001	05/18/2010	Common Stock	1,875
Option (right to purchase)	\$ 10.57	05/24/2001		J		5,625		05/24/2002	05/24/2011	Common Stock	5,625
Option (right to purchase)	\$ 5.66	09/26/2002		J		5,625		09/26/2003	09/26/2012	Common Stock	5,625
Option (right to purchase)	\$ 8.29	05/21/2003		J		5,625		05/21/2004	05/21/2013	Common Stock	5,625
Option (right to purchase)	\$ 14.57	06/03/2004		J		10,125		06/03/2005	06/03/2014	Common Stock	10,125
Option (right to purchase)	\$ 29.33	06/01/2005		J		6,000		06/01/2006	06/01/2015	Common Stock	6,000
Option (right to purchase) <u>(2)</u>	\$ 28.86	05/31/2006		A		6,000		05/31/2007	05/31/2016	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STRIBLING THOMAS S 3867 STREAMSIDE DRIVE MARIETTA, GA 30067		X		

Signatures

Roberta L. McCaw as Power of Attorney for Thomas S. Stribling 06/01/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) No transaction to report.
 - (2) Granted on 05/31/2006 under Issuer's Non-employee Stock Option Plan and vesting 1/12 a month.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.